

THE CHINOOK ADVANCE

Vol. 21

Chinook, Alberta. Thursday, Oct. 28th 1937



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HIDES and FURS
Highest Market Prices
Also Watch and Clock Repairs
Our latest Wallpaper Samples have arrived.
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W. J. Gallagher
1st Door North of Hotel



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1938 PHILCO RADIO
For as little as \$34.95
1 Used Radio .10.00
1 Used 2-volt Wet Battery
770 EVERREADY "B" BATTERIES \$2.95
386 " " 398
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Radios, Aerials, Tubes,
Batteries, Clips in stock.

COOLEY BROS.

Radio Head Quarters

Chinook, Alta.

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BEER

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High Grade natural cereals, cultured yeast, and choice hops carefully brewed and aged, make ALBERTA BREWS the finest in the West.

ORDER A CASE TODAY FROM
YOUR LOCAL
GOVERNMENT VENDOR STORE.

This Advertisement is Not Inserted by the Alberta Liquor Control Board, or by the Government of the Province of Alberta

CARD OF THANKS

Mr. H. J. Westphal wishes to convey his thanks to the members of the distribution committee and others for their kind co-operation and support in distributing the car of gift apples from the good people of Naramata, B. C. last week. Rev. Mr. Whaley, of Youngstown, had charge of filling the orders at the car and I think he should be especially mentioned as he drove down from Youngstown for both days.

H. J. Westphal
Secy-Treas.

FRIENDLY CIRCLE HELD MEETING

The Friendly Circle held its October meeting on Thursday Oct. 7th at the home of Mr. Mortimer. There was a good attendance. It was agreed to send a gift of fruit to the sick member, Mrs. Youell was the fortunate winner of the contest, and Mrs. Wilson of the "mystery prize". A very dainty lunch was served by the hostess.

Mrs. L. Robinson will be hostess to the Circle in November.

The Misses Ella and Hazel Broston who have been at Clearwater Lake during the summer months, returned last week.

Mr. E. B. Allen returned from Mannville for a few days last week.

Miss A. Shire, of Sibbald visited over the week end with her sister here.

Edgar C. Barry underwent an operation in the Ceres hospital on Saturday, and is progressing as well as can be expected.

John and Sidney Demaeir who have been at Granum for some time returned to their home here this week.

Little Henry Rosenau, son of A. Rosenau fell while playing at school on Tuesday and broke his arm.

Miss Alice Levick spent Sunday at her home at Sibbald.

Mother's Cocoa	2 lb tin	.45c
New Onions	5 lbs.	.25c
Sago	per lb.	.11c
Oyster Soup	per tin	.12c
Delicious Jelly Powders 5 for		.25c
Dried Beef	per glass	.15c
Oyster Shell	11 lbs.	.25c

Coal Oil, Gassoline, Stove Pipes etc.

BANNER HARDWARE AND GROCERIES

RESTAURANT

All Kinds of Meat
For Sale

Ice Cream, Confectionary, Soft Drinks

All Kinds Tobacco

All kinds of Cigars

Canned Goods

MAH BROS.

The monthly meeting of the Women's Institute will be held on Wednesday, Nov. 3rd at the home of Mrs. Wilson. Mrs. Thompson is in charge of the program on "Legislation". Call "Your Favorite Author."

Word was received here on Tuesday by Mrs. Lionel Senechal that Miss Agnes Bunn, was ill in the Medicine Hat Hospital, affected with Infantile Paralysis.

Roy Jones, of Alsask, was a visitor on Tuesday.

CHRISTMAS IN THE OLD COUNTRY

★ The Perfect Yuletide gift to your family! National Railways offers the easiest in travel comfort.

★ Through coaches, tourist and standard sleeping cars to ship's side.

★ Low-cost meals in the dining car or coach lunch service.

C.N. Agents Represent all Steamship Lines

Special Low Fares for overseas travellers, November 15th, 1937, to January 5th, 1938, from all stations in Alberta (Calgary, Edmonton, Bonnyville, Fort Macleod, Swan River, Manitoba and Ontario (Port Arthur, Armstrong and West). Return Limit—Five Months.

Make Reservations Now. Better choice of accommodation available.

CONSULT TICKET AGENT FOR FURTHER PARTICULARS

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CANADIAN NATIONAL



YOUR
LITTLE SAVINGS...
FINANCE
MORTGAGE LOANS

TENS of thousands of Canadian farms and homes benefit from first mortgage loans made possible by the accumulated savings of Life Insurance policyholders.

For every borrower, there are six thrifty people who supply the necessary funds.

This fact affords a striking illustration of the "double duty" performed by Life Insurance dollars. Not only do they ensure financial security for the men, women and children of Canada, but they also help to build and finance their farms and homes.

Life Insurance companies exercise the greatest care in the selection of properties upon which mortgage loans are made. To safeguard the savings of policyholders, security of principal and interest is and must always be the first consideration.





All people who suffer occasionally from headaches ought to know this way to quick relief.

"Take one tablet of such pain; take two 'Aspirin' tablets with a half glass of water. Sometimes if the pain is more severe, a second dose is necessary later, according to directions.

If you have a headache, we advise you to see your own physician. He will look for the cause in order to correct it.

Aspirin tablets are made in Canada. 'Aspirin' is a registered trade-mark of the Bayer Company, Limited, of Windsor, Ontario. Look for the name Bayer in the form of a cross on every tablet.

**Demand and Get—
"ASPIRIN"**

MADE IN CANADA

WHAT HO!

By RICHARD CONNELL

By Arrangement With Thomas Allen, Publisher, Toronto.

CHAPTER I.—Continued

"It's not a question of price," said Ernest. "That's a fair enough offer considering that I started this business with nothing but a capital of twenty-nine dollars, my diploma from the MacGruder College of Taxidermy, and six white mice. But, you see, Mr. Slocum, this is more than just a business to me. It is—" Ernest blushed, "what you might call my life-work. Maybe you'll laugh at me, Mr. Slocum, when I tell you that the money I make here is really secondary to the pleasure I get out of doing jobs like this."

He patted the mane of the horse Tartar.

"Of course," he appended, "I don't make very much money. Barely enough to live on, as a matter of fact."

"Ernie," said Mr. Slocum, sadly, "I'm afraid you'll never be a trader. Now, if somebody came to me and wanted to buy my business do you think I'd tell 'em I was dragging one foot in the red ink? No, sirree! I'd tell 'em I was making so much money I had to hire a man and boy to count it."

Ernest smiled.

"I guess I'm not much of a businessman," he admitted.

The shop bell tinkled.

"Excuse me," he said. "A customer, I hope."

He opened the door and permitted Mr. Slocum to pass into an atmosphere replete with the perfume of parrots and poodles. A large, patently impatient lady was waiting at the counter. At first sight she looked like one of Ernest Bingley's more pretentious efforts in the field of taxidermy, for her ample, well cushioned form was swathed in the brown fur of that prolific but expensive little animal, the mink.

Ernest Bingley made a courtly bow.

"How do you do, Mrs. Wyncoop?" he said.

"Hello, Armina, how's tricks?" said Mr. Slocum.

She favored them both with a nod that was one-fifth of an inch from top to bottom, and hoary with frost. "Wish I could stay and have a chat about old times, Armina," said Mr. Slocum, a look of malicious gaiety crinkling his face, "but I got to go and sell some shoes to the folks who believe in patronizing home-town merchants. So long."

From Mrs. Wyncoop's arctic expression it was possible to glean the thought that if Mr. Slocum went to

a most remote and torrid spot and remained there indefinitely it would be entirely satisfactory to her.

When the door had snapped at the rubber heels of the departing shoalist, Mrs. Wyncoop said,

"Is he ready?"

"Indeed he is, Mrs. Wyncoop," said Ernest. "I shall be happy to have you inspect him. Will you kindly step into the studio?"

Mrs. Wyncoop unleashed a long nette and gazed upon the fruit of many weeks of painstaking work. She said nothing. She looked nothing. By not so much as the quiver of a chin did she signify approval, or disapproval. Ernest regarded her expectantly, nervously. Still she made no comment.

Finally Ernest faltered, "Well, do you like him?"

In a throaty alto Mrs. Wyncoop said,

"There's a patch of hair on his—errr—torso which needs smoothing."

"So sorry," said Ernest. He had ruffled the hair in scrambling off the horse. He smoothed the offending patch. He waited, but no word of encomium was forthcoming.

She replaced her lorgnette in its holster.

"Deliver him to The Pines immediately," she said, and turned to go.

"Excuse me, Mrs. Wyncoop," said Ernest. "I want to ask you something."

She expelled an icy monosyllable. "Well?"

"I was just wondering," began Ernest, beset by embarrassment, "if you would mind, that is, if you would be so good as to permit me to exhibit Tartar at the state fair next month—"

"Why, pray?"

"Well, you see," said Ernest, "I sort of thought I'd exhibit some of my work there. I've got an idea for an exhibit, a complete collection of all the birds and animals native to Iowa, mounted and arranged by me. There's a prize, you know, for the most interesting exhibit of Iowa products, and I thought I might have a chance to win it. I could use that hundred dollars, Mrs. Wyncoop. My collection is pretty complete, but it lacks a buzzard and a raven. I can get the buzzard easily enough, but horses are scarce—stuffed ones, I mean—and so—"

"You may not exhibit Tartar," said Mrs. Wyncoop. "I can assure you that Mr. Wyncoop will not permit you to do—Good-day."

"But," protested Ernest, "I am my work—the best thing I've ever done—and if you'd loan him to me—just for that week—"

"You will be paid adequately for your work," said Mrs. Wyncoop, "when you deliver it to The Pines. But if you attempt to show our property, you will hear from our attorneys. I promise you."

"But, see here, Mrs. Wyncoop, I need—"

"Good day to you," she cut in, and strode out through the pet shop toward her waiting limousine.

"Oh, look out!" cried Ernest.

"You're an old witch," croaked a harsh voice.

Mrs. Wyncoop gave a sharp squall of pain and terror.

As she passed his perch, a second hand parrot, an African gray, thrust out his horny beak and nipped her on the ear.

When she had gone, Ernest gave the parrot a peanut.

Then he returned to his studio and gave the roan coat of Tartar a final smoothing.

"Good-by old boy," he said.

He took an old olive drab army blanket from his bed and put it on the horse.

"Why, he asked aloud, "can't people be nicer?"

With the question unanswered, he went out into his pet shop, and, somewhat morosely, doled out to the tropical fish their rations of ants' eggs, patted and fed the assorted puppies, love-birds, white mice and guinea pigs, then locked up and started down Main Street to the expressman about a truck for transporting Tartar to the ornate residence of Mr. Otis G. Wyncoop.

To go down Main Street was always a bit of an ordeal for Ernest Bingley. It meant running the gauntlet of such social centres as the Daniel Boone Hook and Ladder Company, Munn's Drug Store, New America House and Doc Griffin's Pool Room.

With his head in the air Ernest sauntered swiftly past the fire houses, unobserved, for its inmates were playing pinball while hopefully waiting for a good, big fire. He skirted the door-way of the pool hall, lounged two young men-about-town, from whose nostrils pouted cigarette smoke as steadily a seagull if wet hay were smoking inside them. They wore short-sleeved, trigger-mit hats, and their complexions were imperfect. On saying Ernest they removed their jaunty

headgear and swept the ground in deep obeisances.

"Greetings and salutations, Sir Ernest," said one.

"Hi si, 'ow is 'is Lordship to-day?" said the other.

Ernest, with a struggle, summoned smile to his face.

"Hello, Joe. Hello, Chuck," he said, affably.

He hurried on, trying not to keep them with the Rogue's March they whistled after him.

"Hello, Joe. Hello, Chuck," he said, affably.

One of the boys of the New American House (Rooms \$1 and up) two men were embedded in worn leather chairs, idly watching the passing pageant of Main Street through the broad plate-glass window.

One of them was Harry Lewis, on the road for a New York hat, and he was yawning, gold-toothedly,

at the idea of being stymied for the night in Bear Falls when he might have been taking out that red-headed cigar-smoking girl in Davenport.

He was an eagle-beaked, jockey-like man in a tall-pepper-green suit, a Super-Wonder Derby (Fall Mall Style, \$2.95 retail), and the stub of a cold cigar seemed a permanent part of his hairy hand. The other lobby-sitter was a native son, one of the Ten Thousand, had the silvery hair, the intellectual brow, the dignity and garb of a senior actor. His name was Samuel P. Cooke, and he had been out of work for four years, although his wife hadn't. Messrs. Lewis and Cooke were exchanging recipes for winning the favor of ladies met casually on railroad trains.

"What do you do for fun in this burg?" inquired Lewis.

"I'll show you," said Cooke. "Here comes the town clown."

"The punk in the comic hat?" asked Lewis.

"Yes."

"Why are those two patty-lashen sheiks bowing to him like that?"

"They're kidding him."

"Some fun," said Lewis. "Does that pass for kidding in this burg?"

"Just wait," promised Cooke. "I'll show you."

"I'll get it," said Lewis, looking wise and metropolitan. "Who is the sap?"

"Bingley's his name, Ernest Bingley," Cooke told him.

"Cuckoo?"

"No. That is, not exactly. He's bright enough when it comes to books and stuff like that," said Cooke. "But he's full of nutty notions."

"Such as?"

"Well, he thinks he's somebody."

"Who?" queried Lewis. "Napoleon?"

"Oh, no. He's not that way," said Cooke. "Just thinks he's got ancestors."

"Well, ain't he?" asked Lewis.

"Sure. So have I," said Cooke.

"Only I keep mine quiet. So do most of the folks around here. But Ernie Bingley's different. The boys don't like you to be different in this man's town."

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Chinook

Beauty Shoppe

Marcel..... 50 cts

Reset..... 25 cts

Finger wave..... 25 cts

" [dried]..... 35 cts.

Shampoo..... 25 cts

Mrs. W. Gallagher Prop.

Gardiner Discusses Water Conservation. Community Pastures

REGINA, Oct. 19 (C.P.) — Hon J. G. Gardiner, federal minister of agriculture announced here yesterday shipment of foodstuffs to the west under Dominion government plan will be distributed to individuals in need, whether on relief or not.

Monday the ministers was in conference with rehabilitation officials discussing matters of policy, and procedure in establishment of community reserve pastures and water conservation projects.

The plan was that the three or four provincial governments obtain control of lands for contemplated projects; submit project to the P.R.F.A., and federal government, and approved, turn over control of lands to the Dominion.

Saskatchewan had already agreed to the plan, but Alberta and Manitoba have not yet acceded. A 21 year lease on lands was suggested by Premier W. J. Patterson, Saskatchewan, but the federal government has reserved the right to take title as well.

Miss D. MacLean visited her parents in Alsask Sunday.

Ladies' Card Club

The Ladies' Card Club met Tuesday evening, Oct. 18th with Mrs. Mortimer as hostess. Honors were shared by Mrs. Peyton and Mrs. Robinson. Mrs. Gallagher will be hostess to the Club next week.

The Ladier's Card Club met Tuesday, Oct. 26th with Mrs. Gallagher as hostess. Honors were shared by Mrs. Todd and Mrs. Lee. Mrs. Morrell will be hostess to the Club next week.

Have Bazaar work in Miss Otto's office by Friday Nov 5.

Fire Destroys Farmer's Home

YOUNGSTOWN, Oct. 25 (Special) — Fire on Saturday attacked a farm already hit by a succession of drought conditions, when the farmstead of Frank Sayers, twenty miles south of town was razed to the ground.

Mr. Sayers was working in the field when he noticed smoke issuing from the house. He dashed in at the time neighbors, who had been telephoned by his frantic wife were arriving.

After the first few minutes,

spent in saving furniture, Mr. Sayers, his wife and seven children, the youngest only a month old, were forced to stand by and watch their home burn.

Mr. Geo. Pfeiffer and Mr. and Mrs. E. C. Pfeiffer and Maxine were Alsask visitors on Sunday.

Dance: Kerville School Friday, October 29. Proceeds for Christmas Concert.

Don't forget the Women's Institute Bazaar and Tea on Saturday, Nov. 6th. Donations gratefully received.

The Facts About Banking in Canada

Reproduced from the Second Broadcast in a Series by Vernon Knowles for the Chartered Banks of Canada and Delivered Over a Province-Wide Network of Alberta Stations on Tuesday Evening, September 14th, from 10:15 to 10:30, and Wednesday, September 15th, in the Afternoon from 1:15 to 1:30.

Tells How Bank Customers Have Been Paid \$416,000,000 in Interest in Ten Years . . . If "Fountain Pen" Could Create Money There Would Be "Land Office" Rush for Bank Shares . . . Money Not Goods, Only Means for Transferring Goods or Services . . . Credit is Attribute or Possession of Individual, in Assets and Character . . . Cannot Be Wiped Out by Stroke of Pen . . . Next Talk to Deal With Burden of Taxation on Canada's Banks.

IN the last ten fiscal years Canada's Chartered Banks have paid out to customers in interest on their deposits over Four Hundred and Sixteen Million Dollars.

In our first broadcast we told you that proper, safe and orderly banking is based, above all things, upon safeguarding the depositor's funds. We now proceed to deal with the "fountain pen" theory: In my travels I have encountered two great misunderstandings:

1. That the Chartered Banks create money by a stroke of a fountain pen — that we just write figures in a book and that is the way our deposits come into existence.

2. That we then loan these deposits ten times over, thereby making vast profits out of nothing.

Now wouldn't this be a great perpetual-motion machine if it were only true. I mentioned that in ten years we had paid out over Four Hundred and Sixteen Million Dollars in interest to attract deposits. If we could create deposits by using only a fountain pen we need not have poured out such great sums at all.

You have all heard about bank failures, particularly in the world and of the losses that were suffered by depositors. If it were true that banks could create money, simply by writing figures in a book, all that would be needed to avoid any bank failure would be a fountain pen.

And if banks could make such fabulous profits on money produced by magic from an ink bottle they would be paying sky-high dividends, everybody would be selling everything they could lay their hands upon to buy bank shares and there would be a Land Office rush at Ottawa for bank charters. We shall deal with the question of bank earnings and profits in a later broadcast but, you will notice in the meantime, that nobody is scrambling to sell all that they own to buy bank shares and there is no Land Office rush on at Ottawa for bank charters. Not that there is any difficulty about getting a bank charter when responsible people apply for one.

Now would you not think that if the banks could perform all of the miracles that they are said to perform, some of those who criticize the banks — whom would secure charters and perform these miracles themselves?"

Much of the misapprehension about how deposits arise is based on a fragment taken out of a statement made in 1925 by the Right Honourable Reginald McKenna, Chairman of the Midland Bank in England. That fragment is: "Every loan creates a deposit." From this statement, standing by itself, many wrong conclusions have been drawn. Mr. McKenna is now here in Canada. He was asked in Banff the other day to comment on his much quoted statement. He replied that it was true that a loan creates a deposit but that such a deposit would not be an asset on the bank's books but a liability — a debt which the bank must be prepared to meet on demand just as fast as cheques were written against it

He also pointed out that every deposit is a liability of the bank — money the bank owes to the depositor and must be ready to pay on the instant.

You will remember the farmer, William Jones, who figured in our first broadcast. Besides being a hard worker and an honest man, he had his farm and his outfit to work it, this year he had a crop. However, he is still short of ready cash.

We will use him to show you just what happens in this matter of loans and deposits. The farmers in Northern Alberta this fall are having to use power units with their binders. William Jones finds that he needs one of these units. It is going to cost him, say, \$100. This time he goes to the bank and asks the manager of the bank to lend him the money. He gives the Bank Manager his note and his account is credited with \$100 — here is one of those deposits that has arisen from a loan.

Now let us show what happens to that deposit. Mr. Jones obtained his loan for a purpose. He proceeds to carry out that purpose. He gives a cheque to the implement man — the implement man presents it at the bank and is paid, we will say, in bills — so the deposit which arose from the loan has completely disappeared. A Bank Manager would indeed have to be a magician to be able to lend that deposit ten times over.

Now some listening critic may say: "But suppose the implement man does not cash the cheque. Suppose he deposit's it in his own account — in that case has not the loan created the deposit?" The answer is that insofar as his deposit is concerned, it came from the marketing of his goods — a deposit based on something that is produced, some tangible thing transferred to the purchaser and paid for by him.

This deposit is in the same class as that of a man who saves and deposits some of his wages. It represents the result of the sale of goods and the wages of labour. These depositors leave their money in the bank because they are satisfied to accept the bank's promise to pay instead of demanding cash. It is the accumulation of these funds that furnishes the basis of bank credit — the basis upon which banks can make loans. But it is impossible for a bank to lend more than the total of its deposits and its paid-up capital.

In the case of William Jones' loan and deposit, by no means under the sun can it be said truthfully that the deposit came from a fountain pen. It rested, absolutely, upon William Jones' assets, the Bank Manager's knowledge of William Jones' integrity and the reasonable certainty of repayment out of the proceeds of his crop. You have all heard that a loan gives rise to a deposit but have you ever thought about what it is that gives rise to a deposit? Realizable wealth, character, and the likelihood of repayment by the man who wanted to rent the money from the bank, to make a profit for himself.

Let me present another case where a loan does not result in a deposit. Let us suppose the implement de-

positor was a borrower at the bank and when William Jones gave him the \$100 which he had borrowed, the dealer reduced his price immediately by that amount. What has happened? The total of loans at the bank has not changed — neither has the total of deposits in spite of the fact that the bank has made a new loan to William Jones. What does all of this illustrate? Nothing less than that the bank has fulfilled one of the prime purposes for which banks exist, namely: — it has facilitated the exchange of goods and services; it has aided in distribution and it is doing the things that keep business going.

There is one more point I should like to mention and I am sure it is one which has occurred already to many of our listeners. Let us suppose that Mr. Jones, through bad luck, was unable to repay the \$100. What then? The bank which enabled him to pay his bill to the Implement Company, cannot recover the loan; in other words, it is a bad debt. Too many bad debts would jeopardize the safety of the depositors' funds. It would take the gross rent on more than sixteen loans of \$100 each, at six per cent, for one year, to make up for that one loss.

Now our listening critic may say: "Oh, but in any case you have not enough cash to meet more than perhaps one-tenth of the deposits you hold — so, if everybody called for their deposits all at once, you wouldn't have money enough to pay them. How do you answer that?"

Our answer is that if you will examine the savings returning side by the banks to the Dominion Government, you will find that in addition to the approximately ten per cent of cash always on hand, there are huge sums in other assets — which the bank owns — of such a nature that they can be converted into cash.

And we answer further, that the whole population is not going to close out its savings accounts all at once.

We answer, too, that banks, by experience, have found how much cash is likely to be called for from day to day. If you have a deposit in a bank, I'll wager that there is many a day — or even many a week — when you do not call for any part of it. You do not put money into a savings account if you have immediate need of it. You put it there because you do not want to spend it. Banks know from practical how much they need to keep in cash to meet the average daily withdrawals. The rest is set to work — some of it as we have said, immediately realizable and the rest in short-term loans or in types of investment which ensure the greatest safety for the depositors' funds.

We answer further, that money is not wealth — it is only a means whereby wealth in goods and services is transferred. Your title deed to your house is not a house; your patent to your farm is not a farm — nor is a dollar bill, goods — it is only a title deed to real goods.

One five-dollar bill is not extinguished the moment one man pays it

to another. If Harry Brown buys a hat from Tom Jones for five dollars and Tom Jones buys a coat with it from Jack Robinson and Jack Robinson pays his grocery bill with it, there is \$15 of business done with one five-dollar bill — so you will see, by these plain illustrations, how people can get along and do their daily business, without having to keep on hand mountains of five-dollar bills.

On a train in Alberta recently I met a farmer who held the idea that banks create unlimited money by writing figures in a book. As I talked to him in the smoking compartment of the day coach I found out that this farmer had lost \$800 in a bank failure in another country. With part of the proceeds of his crop he had bought some cattle; the balance — \$800 — he had put into his bank and lost it when the bank failed. I asked him if he regarded that \$800 as simply some figures that somebody had written in a book and he answered: "No, I worked for it." He willingly agreed, then, that labour and the production of new wealth had something to do with putting money in a bank.

Out of the fact that banks in practice keep about ten per cent of the deposits available in cash has been developed the amazing distortion that we lend our deposits ten times over. A bank does not, cannot, create credit nor destroy it by a stroke of the pen. Credit is the personal possession, creation or attribute of the bank. No bank can create it for him. The borrower has it himself by accumulation of assets from his own work; by his own character, ability and willingness to repay.

I would hate to try to convince any Alberta farmer or working man, whose savings came from his own production and his own labour, that his Savings Account was created by a stroke of the fountain pen. And I'd hate to try to convince him that the bank's liability to pay it to him in money when he wants it, can be wiped out by a stroke of the fountain pen.

Canada's Chartered Banks cannot and do not perform the miracle of making something out of nothing with a stroke of the pen. There is no black magic, no mystery about the workings of Canada's Chartered Banks. They operate under specific laws, restrictions and limitations which permit them to accept and safeguard other people's money — your deposits; and to lend funds to meet the legitimate needs of communities, individuals, merchants, farmers and others.

In our next week's broadcast we expect to deal with the tremendous burden of taxation at present borne by Canada's Chartered Banks. Watch your newspaper for the announcements. You may obtain a printed copy of this broadcast by dropping into your nearest bank, or you may secure a copy by mail by writing your nearest bank, or you may read it in the advertising columns of your daily or weekly news-papers.